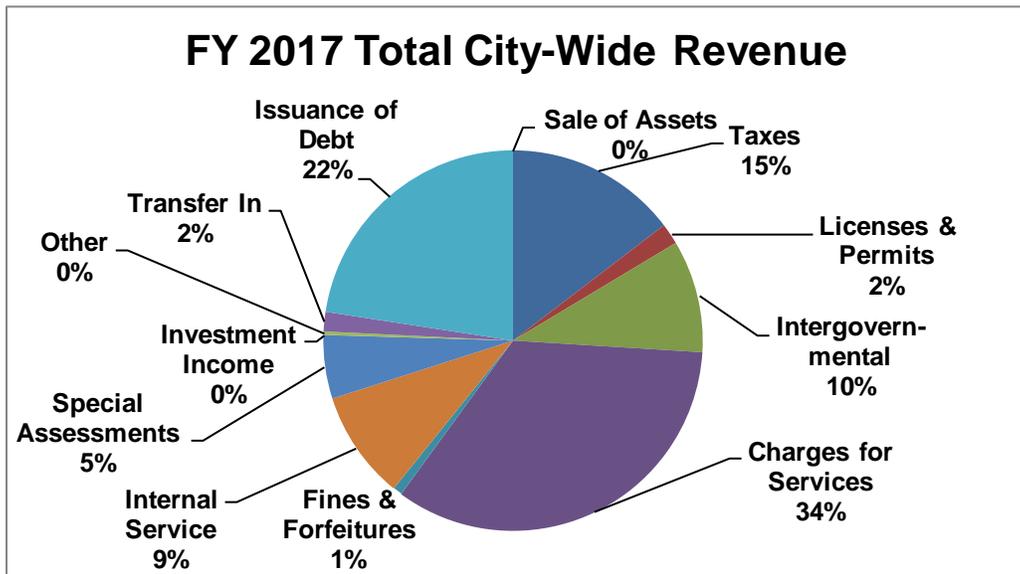


Total City-Wide Revenue - Where the Money Comes From

Thirty-four (34%) percent of city-wide revenue comes from charges for services for Fiscal Year (FY) 2017. The majority of charges for services are generated from utility services, which includes water, sewer, storm drain, and sanitation charges.

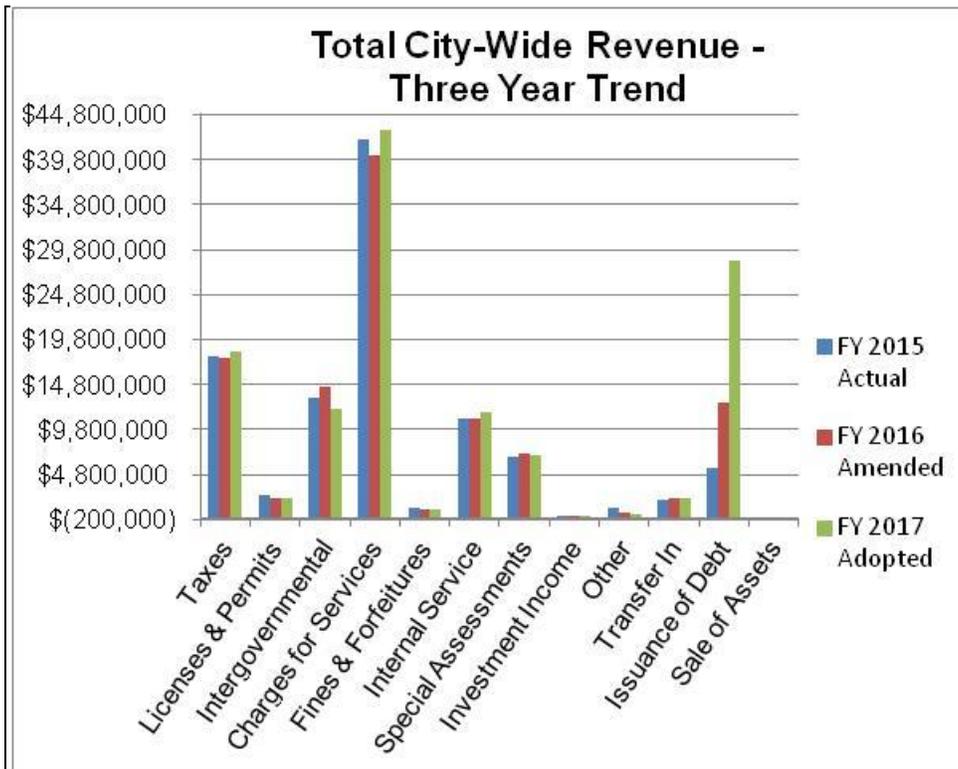
The next largest revenue source is issuance of debt (22%). The issuance of debt is for improvements at the Water Treatment Plant of \$28.6 million. Taxes are the next largest revenue source (15%). The State of Montana does not have a sales tax. The majority of city taxes are generated from real and personal property. Since the City of Great Falls does not have a sales tax, the downturn or upturn in the national economy does not have a direct effect on tax revenue. It does have an indirect effect in such that the City of Great Falls newly taxable property may be decreased or increased. If the mill value decreases with the “floating mill” the City does have the ability to increase the amount of mills to make up the difference in lost value. The May, 2016 unemployment rate in the City of Great Falls Metropolitan area was 3.4%, this is a increase of .2% from a year ago. Overall the State of Montana’s unemployment rate was 4.5%, which is below the national rate of 4.7%.

The fourth largest revenue source is intergovernmental revenue (10%). A major intergovernmental revenue is the HB 124 State Entitlement of \$8.021 million (\$7.594 million for the General Fund and \$426,000 for the Street Fund). Various grants the City receives are included in intergovernmental revenue. The fifth largest source is internal services (9%). The sixth largest revenue sources is special assessments (5%), followed by transfers in (2%), licenses and permits (2%), fines and forfeitures (1%), Other (0%), Sale of Assets (0%), and Investment Income (0%).



Total City-Wide Revenue

	FY 2015 Actual	FY 2016 Amended	FY 2017 Adopted	Adopted Difference
Taxes	\$ 17,982,474	\$ 17,746,404	\$ 18,496,761	\$ 750,357
Licenses & Permits	2,609,741	2,162,978	2,260,853	97,875
Intergovernmental	13,332,584	14,516,133	12,171,214	(2,344,919)
Charges for Services	42,101,147	40,196,579	43,127,951	2,931,372
Fines & Forfeitures	1,133,088	971,900	983,400	11,500
Internal Service	11,010,649	10,948,579	11,740,058	791,479
Special Assessments	6,839,819	7,129,673	6,872,333	(257,340)
Investment Income	188,838	2,600	19,250	16,650
Other	1,071,446	551,495	359,765	(191,730)
Transfer In	1,926,841	2,209,755	2,106,558	(103,197)
Issuance of Debt	5,521,449	12,753,208	28,600,000	15,846,792
Sale of Assets	(195,593)	-	-	-
Totals	\$ 103,522,483	\$ 109,189,304	\$ 126,738,143	\$ 17,548,839

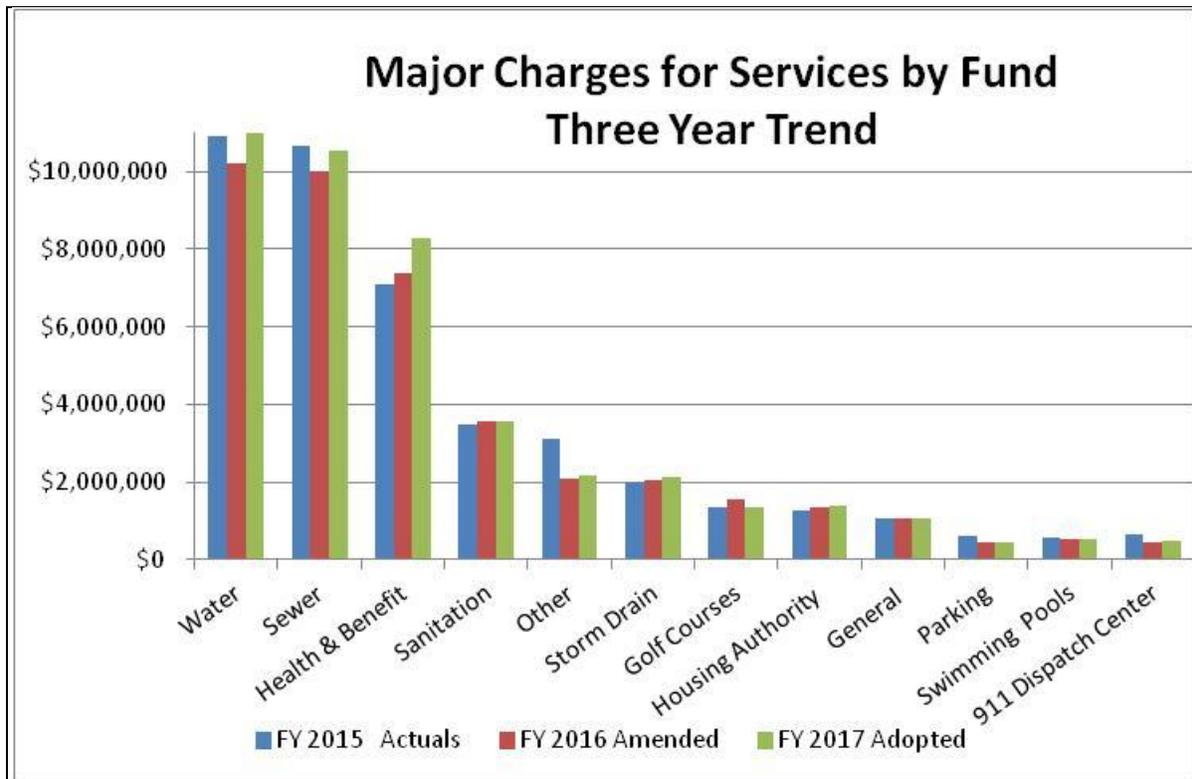


Major Revenues

Charges for Services

Charges for services is thirty-four percent of total city revenue and 3.6% of General Fund Revenue. Charges for services are fees collected to pay the cost of providing specific services. The majority of the charges for services revenues are for water, sewer, storm drain, and sanitation utilities. Utility rates are reviewed and, if necessary, adjusted annually to pay full costs of providing services. The charges for services revenues for health & benefits are the charges to employees for their health insurance plans.

It is City practice to keep up to date with regular incremental utility rate changes while keeping in mind the difficulty that many customers have in making ends meet. Rate increases of 10% in the Water Fund, 3% in the Sewer Fund, 10% in the Storm Drain Fund have been factored into the FY 2017 adopted budget. Utility rate increases are noted in the Five Year History of Utility Rate Charges and require an additional separate public hearing. There is also a rate increase of 12.8% increase in the Health & Benefits Fund.



Five Year History of Utility Rate Changes					
	<u>FY 2013</u>	<u>FY 2014</u>	<u>FY 2015</u>	<u>FY 2016</u>	<u>Adopted FY 2017</u>
Water	5.0% (May, 2013)	5.0% (May, 2014)	7% (May, 2015)	10% (June, 2016)	10%
Sewer	10.0% (May, 2013)	None	3% (May, 2015)	3% (June, 2016)	3%
Storm Drain	None	None	10% (May, 2015)	10% (June, 2016)	10%
Sanitation					
Residential	None	10% (October, 2013)	None	5% (October, 2015)	None
Commercial	None	10% (October, 2013)	None	5% (October, 2015)	None

Issuance of Debt

Issuance of Debt accounts for 22% of Total City Revenue and 0% of General Fund Revenue. The debt issuance for FY 2017 was for Improvements at the Water Treatment Plant. In FY 2016, the issuance of debt was for 2 fire trucks in the General Fund, \$801,098; City owned City Street Lighting Construction, \$58,000; Engineering Services for the Water Treatment Plant construction, \$2,154,110; \$8,200,000 for Storm Drain improvements, and \$1,540,000 for Sanitation truck purchases. In FY 2015, the majority of the debt issuance was for improvements at the Waste Water Treatment Plant, \$4,534,610.

Issuance of Debt				
	FY 2015 Actual	FY 2016 Amended	FY 2017 Adopted	% of Total
Issuance of Debt	\$5,521,449	\$12,753,208	\$28,600,000	22%
Total Internal Charges and Transfers	<u>\$5,521,449</u>	<u>\$12,753,208</u>	<u>\$28,600,000</u>	22%

Taxes and Special Assessments

Taxes and Special Assessments account for 20% of Total City Revenue and 58% of General Fund Revenue. Taxpayers generally view taxes and special assessments as two names for the same thing; however, there are distinctions.

Taxes and Special Assessments				
Taxes	FY 2015 Actual	FY 2016 Amended	FY 2017 Adopted	% of Total
Real & Personal Property	\$14,219,103	\$13,909,194	\$14,194,775	11%
Permissive Medical Health Mill	\$1,757,235	\$2,087,210	\$2,437,210	2%
Tax Increments	\$813,086	\$650,000	\$764,776	1%
Local Option MV	\$1,193,050	\$1,100,000	\$1,100,000	1%
Total Taxes	\$17,982,474	\$17,746,404	\$18,496,761	15%
Special Assessments				
Street Maintenance District	\$4,157,199	\$4,583,265	\$4,583,265	4%
Boulevard District	\$328,112	\$376,447	\$376,447	0%
Portage Meadows	\$57,684	\$58,079	\$58,079	0%
Street Lighting District	\$1,597,492	\$1,430,607	\$1,175,344	1%
Special Improvement Distr.	\$53,169	\$51,062	\$48,955	0%
Master Debt SILD	\$20,262	\$19,148	\$19,178	0%
TBID	\$408,280	\$414,514	\$414,514	0%
BID	\$212,767	\$196,551	\$196,551	0%
Other	\$4,854	\$0	\$0	0%
Total Special Assessments	\$6,839,819	\$7,129,673	\$6,872,333	5%
Total Taxes and Special Assessments	\$24,822,293	\$24,876,077	\$25,369,094	20%

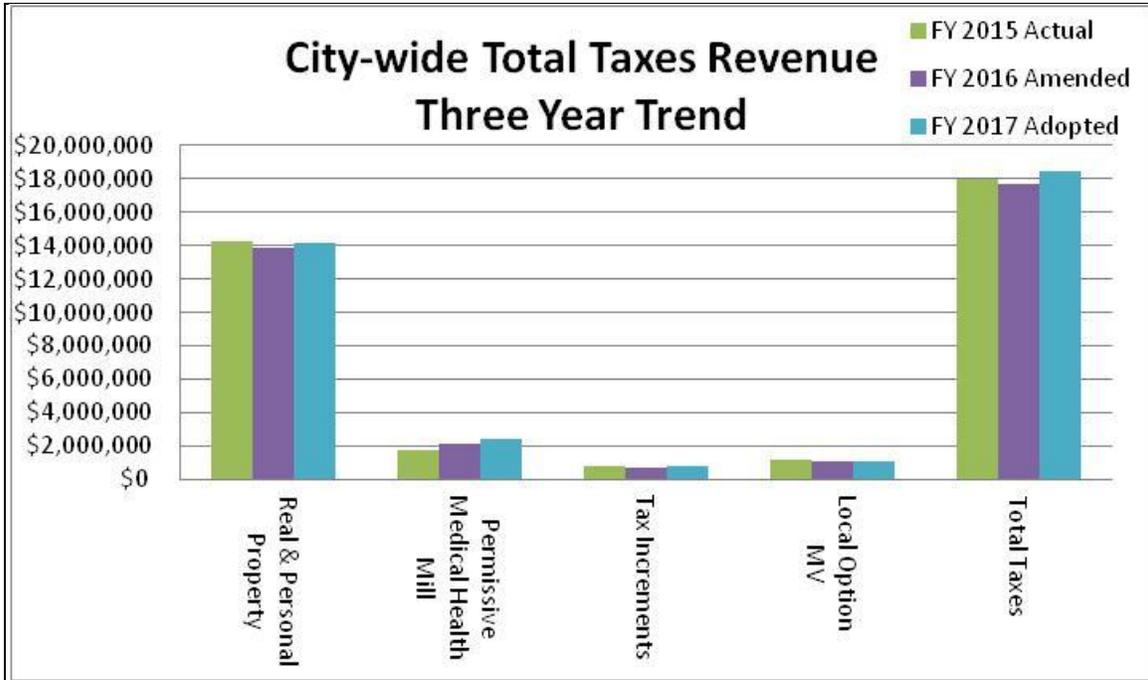
Taxes - Real & Personal Property

Real and personal property is the tax on property values which is authorized for general purposes. It is no longer informative or valid to compare mill levies from year to year. The 1999 State Legislature created declining taxable property valuations, which are to be offset by increased local mill levies, to achieve the same property tax revenue as the local governments levied for in Tax Year 1998. Mill levies will be adjusted each year as a formula change.

In accordance with Montana state statute, the City will have limited real property tax revenues. The real property taxes are budgeted using historical analysis. The General Fund real property tax levy increased from \$15.9 million to \$16.6 million in this budget. This increase in property taxes is due to new construction and improvements, and increase in the permissive medical health mill.

Tax Increments

Tax increments are a method of financing public improvements for a district. Money is borrowed to make public improvements. The public improvements encourage private taxable improvements. Taxable improvements result in new tax revenue (tax increments). Tax increments are first used to repay the public improvement debt.



Special Assessments

Special assessments are charges needed to pay for a special improvement and/or related maintenance. A Special Improvement District is that group of properties benefited by, and paying for, a special improvement. Special assessments are typically charged on a square area basis in the City of Great Falls. The Street Maintenance District is the only district covering the whole city. The revenue for the Street Maintenance Assessment is deposited directly to the Street Fund. This is a reliable source of revenue restricted to the recovery of specific costs. Additional separate public hearings are needed to adopt the budgeted rates.

Five Year History of Special Assessment Rate Changes

	<u>FY 2013</u>	<u>FY 2014</u>	<u>FY 2015</u>	<u>FY 2016</u>	Adopted FY 2017
Street Maintained District	None	None	12%	10%	None
Boulevard District	None	None	None	10%	None
Portage Meadows District	None	None	24%	None	None
Street Lighting	10%	1.70%	-22%	-8%	-18%

Intergovernmental Revenue

Intergovernmental Revenue is 10% of total city revenue and 28% of total General Fund revenue. Revenues from federal, state and other local governments are considered intergovernmental revenues. The major decrease in adopted FY 2017 Intergovernmental Revenue is due to the CTEP grants not being budgeted until the projects are approved by the City Commission; this is a \$1.6 million decrease. Also, a decrease was from State Economic Development Pass-through grants of \$872,201.

Intergovernmental Revenue				
	FY 2015 Actual	FY 2016 Amended	FY 2017 Adopted	% of Total
State Gaming Licenses	\$148,931	\$150,000	\$150,000	0.1%
State Entitlements	\$7,504,427	\$8,021,241	\$8,298,405	6.5%
State PERS Prop Reimb	\$325,810	\$0	\$0	0.0%
State 911 Combined Revenue	\$600,893	\$592,528	\$628,281	0.5%
State Gas Tax Apportionment	\$988,952	\$988,951	\$988,951	0.8%
State Historic Preservation	\$42,025	\$5,225	\$5,225	0.0%
State Library Support	\$29,927	\$1,710	\$1,710	0.0%
State Economic Dev Pass-through	\$448,999	\$872,201	\$0	0.0%
County Library Support	\$177,000	\$177,000	\$177,000	0.1%
Fed. Highway & Transport. Grants	\$384,989	\$461,200	\$578,237	0.5%
Federal Public Safety Grants, Misc	\$252,164	\$383,783	\$58,411	0.0%
Federal HIDTA Grant	\$165,366	\$43,565	\$210,549	0.2%
Federal CTEP Grant	\$324,919	\$1,620,284	\$0	0.0%
Federal Block and Home Grants	\$1,149,493	\$907,810	\$895,139	0.7%
Federal State Home Grant	\$638,811	\$0	\$0	0.0%
Other Intergovernmental Revenue	\$141,878	\$262,419	\$141,090	0.1%
Miscellaneous Culture & Rec Grants	\$8,000	\$28,216	\$38,216	0.0%
Total Intergovernmental Revenue	\$13,332,584	\$14,516,133	\$12,171,214	10%

State Entitlements

Starting in FY 2002, a number of revenue items were replaced by an entitlement share of the State General Fund. The 2013 Montana State Legislature recalculated the growth rate on the entitlement payment for FY 2017. The growth rate is 3.5%. The revenues that were replaced by the entitlement share were past property tax reductions, the gambling tax, and the motor vehicle tax. The amount for the entitlement in FY 2017 is approximately \$8.2 million.

State Gas Tax Apportionment

The revenue from the State tax on motor fuel sales is apportioned to local governments based on population and road mileage factors. Total Street District Fund revenue of \$6.2 million includes \$988,951 or 16% from state gas tax apportionment.

Federal Community Development Block Grant and Home Grant Funds

The U.S. Department of Housing and Urban Development (HUD) provides grant funding for slum and blight removal, projects that benefit low income people, and other community projects. HOME grants provide funding for affordable housing. These have been reducing revenue sources which have funded many valuable projects for the community. FY 2017 has funding of \$895,139. There is some concern about future funding of these grants.

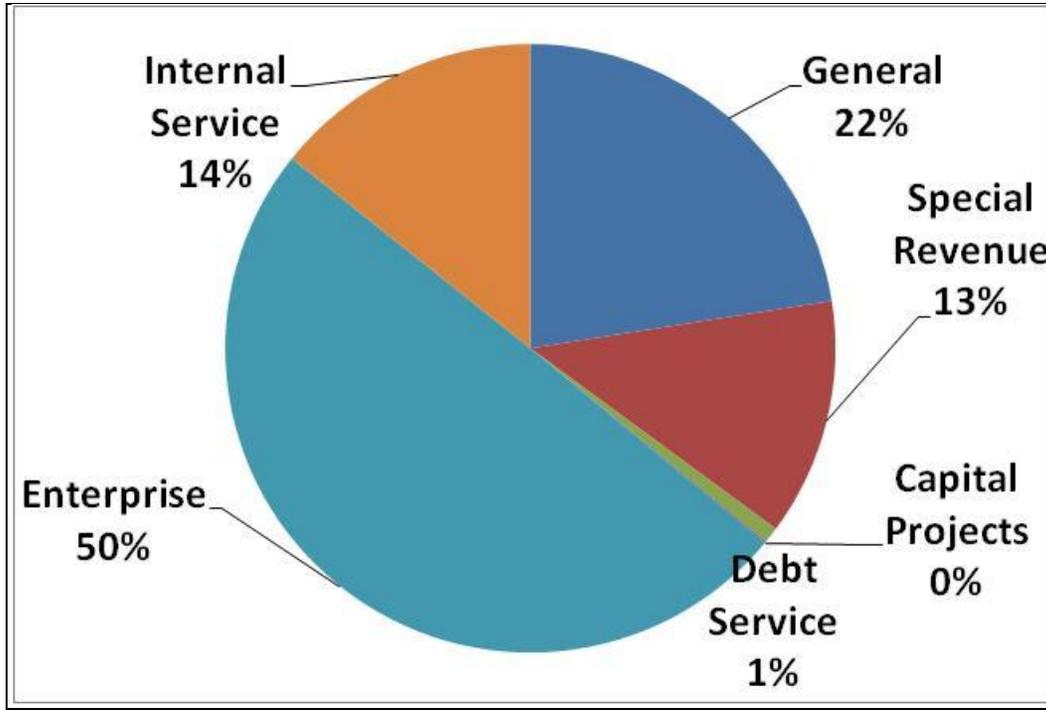
State Economic Dev Pass-through

Beginning Fiscal Year 2014, the City received Big Sky Economic Development Trust Fund Grants for various businesses in the City of Great Falls. The businesses that received the grants included EMTEQ, Inc and ADF International, Inc. The grants were pass-through grants for the businesses dealing with job growth, economic development, and infrastructure.

Internal Charges and Transfers In (Double Counting effect)

Internal service operations include human resources, city telephone, health and benefit, insurance and safety, fiscal services, information technology, central garage, engineering, public works administration, and civic center facility services. Internal charges account for transactions among the entities within the City organization. The charges properly show financial activity within the City-as-a-whole, but the City does not actually pay out or receive any additional cash. Internal charges and transfers are 11% of total City revenue, and 3% of total General Fund revenue. A listing of all inter-fund transfer is located on page 55.

	FY 2015 Actual	FY 2016 Amended	FY 2017 Adopted	% of Total
Internal Charges	\$11,010,649	\$10,948,579	\$11,740,058	9%
Transfer In	\$1,926,841	\$2,209,755	\$2,106,558	2%
Total Internal Charges and Transfers	\$12,937,490	\$13,158,334	\$13,846,616	11%



Revenues by Fund Type				
	2015 Actual Amount	2016 Amended Budget	2017 Adopted Budget	Adopted Difference
General	\$27,960,181	\$28,345,001	\$28,538,819	\$193,818
Special Revenue	\$18,315,130	\$18,242,529	\$15,947,064	(\$2,295,465)
Debt Service	\$1,108,146	\$1,071,048	\$1,067,533	(\$3,515)
Capital Project	\$108,922	\$273,637	\$115,000	(\$158,637)
Enterprise	\$39,623,827	\$44,593,421	\$62,944,764	\$18,351,343
Internal Service	\$16,406,277	\$16,663,668	\$18,124,963	\$1,461,295
	<u>\$103,522,483</u>	<u>\$109,189,304</u>	<u>\$126,738,143</u>	<u>\$17,548,839</u>

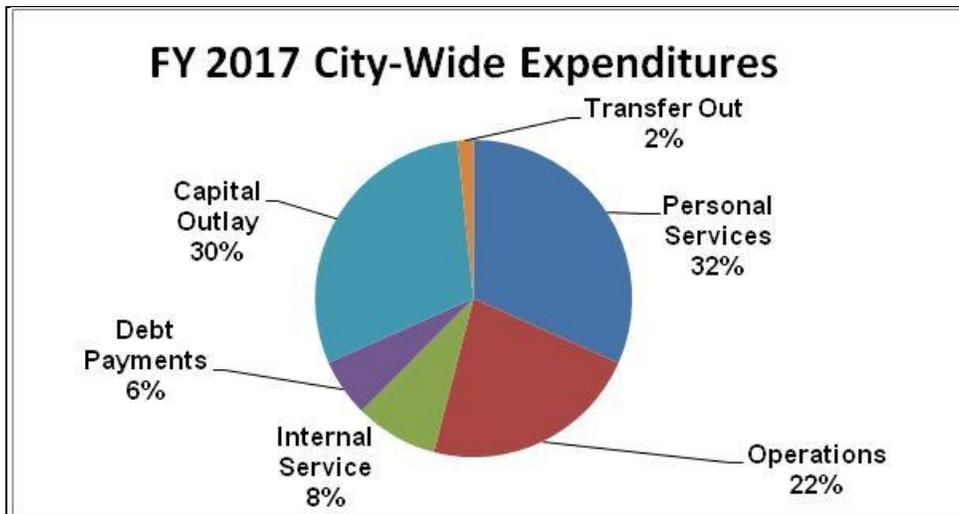
Total City-Wide Expenditures - Where the Money Goes

The largest City expenditure is for Personal Services at 32%. This includes salaries and benefits. The next largest expenditures are Operations, 22% and Capital Outlay, 30%. Operations expenditures include supplies and materials, purchased services and other costs. Capital Outlay includes equipment and improvements. The majority of the improvements are budgeted in the Water, Sewer and Storm Drain Funds. The fourth largest expenditure is for internal service at 8%. Following internal service is debt payments, 6%, and transfer out, 2%.

Fiscal Year 2017 Total City-Wide Expenditures Budget

Personal Services	\$40,476,566	32%
Operations	\$28,629,033	22%
Internal Service	\$10,776,327	8%
Debt Payments	\$7,546,687	6%
Capital Outlay	\$38,321,122	30%
Transfer Out	<u>\$2,106,558</u>	2%

Total City-Wide Expenditure Budget \$127,856,293



Major Expenditures

Personal Services

Overall personal services in the FY 2017 Adopted Budget, including salaries and benefits, increased more than 6.00% over the FY 2016 Amended Budget, and were 32% of the City's total expenditure budget. Salary increases of 2.25% for exempt staff, 3.0% in July for Fire and Police, an additional 2.0% for Police in January, 2017, and .75% for Fire. All other unions excluding Police, Fire and Crafts increased 2.25% in July, 2016. Craft members increased .50 an hour starting in July, 2016. Health insurance premiums were increased 12.8%. Starting July 1, 2013, the City changed from self-funded health insurance plan to part of a self-funded health insurance pool, Montana Municipal Interlocal Authority (MMIA).

The personal budgets reflect a total of 491.45 full time equivalents (FTEs) in full and part time positions (not including seasonal and temporary workers.) There were changes from the FY 2016 Amended budget. Additional information about employee counts is available under the employee summary tab.

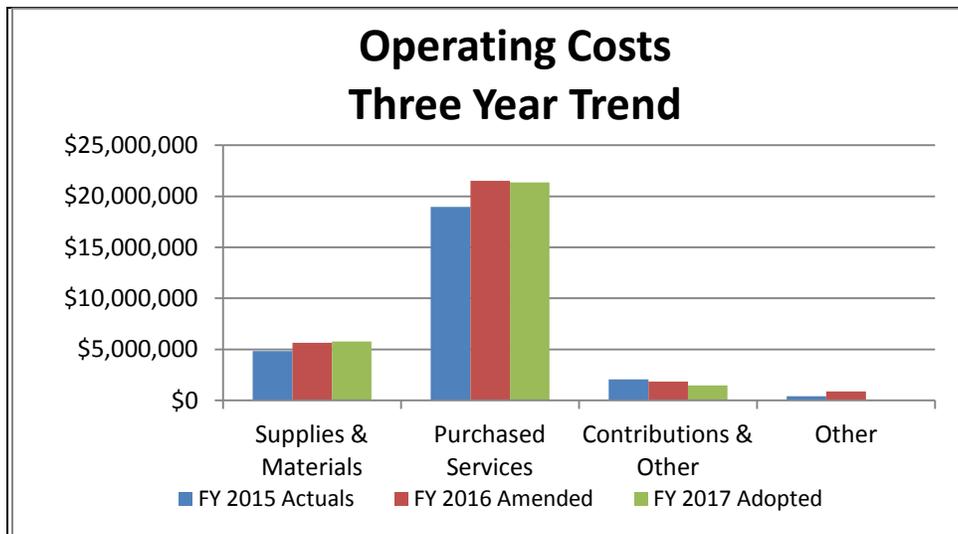
Adopted Changes in FTE counts for Fiscal Year 2017

City Manager	Adjusted allocation for Deputy Clerk	-0.16
City Clerk	Increased Deputy Clerk	0.16
	Total Change for Administration	<u>0</u>
Animal Shelter	Hired 2 - 25 hour/week clerks replacing a full-time clerk	<u>0.28</u>
	Total Change for Animal Shelter	<u>0.28</u>
Legal	Deputy Assistant Attorney	<u>1.00</u>
	Total Change for Legal	<u>1.00</u>
Library	Sunday hours reinstated	<u>0.70</u>
	Total Change for Library	<u>0.70</u>
Parks	Added Trail Supervisor from 5 months to full-time all year	<u>0.58</u>
	Total Change for Park and Rec	<u>0.58</u>
Planning & Community Development	Removed a Loan Specialist	-1.00
	Deleted the Trail Planner position	-0.42
	Consolidated Historic Planner with other planners	-0.25
	Additional Staff Plans Examiner	1.00
	Additional Staff Planner II	<u>1.00</u>
	Total Change for Planning and CD	<u>0.33</u>

Police	One probation Officer that was an over-hire last year	1.00
	2 Additional Police Officers	2.00
	Total Change for Police	<u>3.00</u>
Public Works		
Water Plant	Changed the Scada position from part time to a full time position	0.50
PW Administration	Changed Cartographer position from part time to full time position	0.50
Engineering	Engineer added	1.00
Storm Drain	Additional Scientist/Engineer/Program Specialist	1.00
Storm Drain	Additional Compliance Technician	1.00
	Total Change for Public Works	<u>4.00</u>
Total Change in FTE's		<u><u>9.89</u></u>

Operations

The operations portion of expenditures includes supplies and materials, purchased services, and other costs. This is 22% of the total expenditure budget. Overall, the operations portion of the FY 2017 decreased by 4.25% from the FY 2016 amended budget. A majority of the decrease was due to carryovers in the FY 2016 amended budget in the Federal Block Grant. The Other Costs decrease in FY 2017 was due to a pass-through grant for the Big Sky Economic Grant in FY 2016.



Capital Outlay

The City's appropriations for capital outlay in FY 2017 totaled \$38,321,122 or 30% of the total budget. This is a increase of \$2,438,933 or 6.7% from the FY 2016 amended capital outlay budget. Capital outlay varies considerably from year to year according to the timing of debt issuance and the planned use of reserves. The major Capital Outlay in FY 2017 in the Water Treatment Plant Improvements of \$28,600,000.

General Capital

The General Fund transfers money to the General Capital Projects Fund for general government facility and equipment needs. In Fiscal Year 2017 three transfers to the General Capital Fund from the General Fund are budgeted. The transfers are for the Chip Seal of the Civic Center Parking lot, Irrigation Improvements in the Parks, and an air conditioner for the IT Server Room. At this time we are holding our own in funding the highest priorities from annual and unanticipated revenues, but eventually property tax uncertainties may encourage us to consider debt issuance for adequate capital funding.

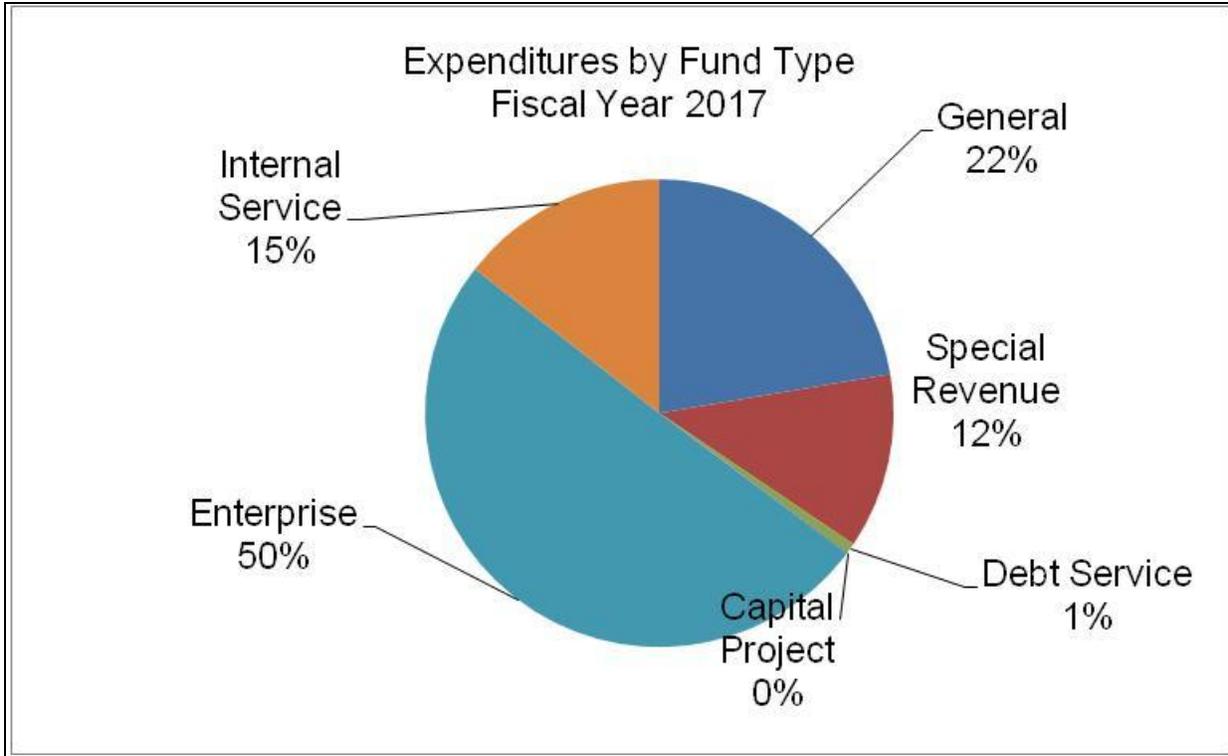
Major Capital Improvement Projects

- All Major Capital Improvement Projects for Water, Sewer, Storm Drain, and the Street Funds for FY 2017 are listed on pages 66 and 67.

Debt Service

The City's appropriations for debt service in FY 2017 total \$7,546,687 or 6% of the total budget. This is an increase of \$2,428,573 or 47.4% from the FY 2016 amended debt service budget. On pages 69 to 72 are the current debt service schedules. The reason for the increase is additional debt in the Water Fund of \$1,825,100 on the \$28,600,000 debt issuance for the Improvements in the Water Treatment Plant.





Expenditures by Fund Type				
	2015 Actual Amount	2016 Amended Budget	2017 Adopted Budget	Adopted Difference
General	\$25,136,056	\$28,138,336	\$28,542,493	\$404,157
Special Revenue	\$15,891,925	\$19,288,396	\$15,517,902	(\$3,770,494)
Debt Service	\$915,771	\$1,331,929	\$886,580	(\$445,349)
Capital Project	\$190,873	\$454,358	\$115,000	(\$339,358)
Enterprise	\$38,937,736	\$54,661,830	\$64,351,584	\$9,689,754
Internal Service	\$15,589,215	\$17,396,847	\$18,442,734	\$1,045,887
	\$96,661,575	\$121,271,696	\$127,856,293	\$6,584,597

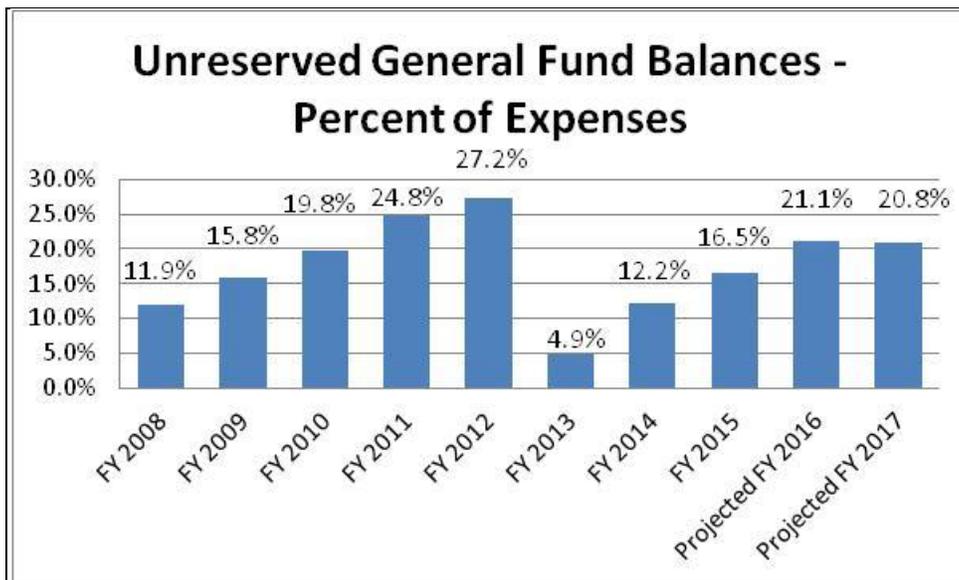
Interfund transfers are flows of assets (such as cash or goods) between funds without equivalent flows of assets in return and without a requirement for repayment. The increase in FY 2015 was due to a one time transfer of \$188,082 to close the Electric Fund to the General Fund. The difference in FY 2016, is due to the increase in support for operation for Planning & Comm Dev, Swimming Pools, Civic Center Events, Information Tech. In addition, there was a one-time transfer to the Capital Projects Fund for partial funding of an incinerator for the Animal Shelter, and a generator for IT. There also was a one-time transfer to the Hazard Removal fund for \$50,000 and Golf Courses of \$100,000.

Fund	2015 Actual Amount	2016 Adopted Budget	2016 Amended Budget	2016 Projected Amount as of 6/13/2016	2017 Adopted Budget
Transfers In					
General	\$331,826	\$0	\$0	\$0	\$0
Library	\$350,000	\$371,137	\$371,137	\$371,137	\$350,000
Planning & Comm Dev	\$100,000	\$141,939	\$141,939	\$141,939	\$181,939
Natural Resources	\$164,918	\$164,918	\$164,918	\$164,918	\$256,277
Street District	\$0	\$0	\$0	\$1,337	\$0
CTEP Projects	\$0	\$0	\$1,093	\$1,093	\$0
General Obligation					
Taxable Bond	\$145,671	\$148,338	\$148,338	\$148,338	\$146,900
General Capital Projects	\$0	\$112,000	\$131,912	\$131,912	\$115,000
Hazarad Removal	\$0	\$50,000	\$50,000	\$50,000	\$0
Golf	\$0	\$100,000	\$100,000	\$100,000	\$0
Swimming Pools	\$214,389	\$381,389	\$381,389	\$381,389	\$267,861
911 Dispatch	\$369,636	\$369,636	\$369,636	\$369,636	\$396,675
Recreation	\$59,226	\$59,226	\$59,226	\$59,226	\$78,411
Civic Center Events	\$114,727	\$187,761	\$187,761	\$187,761	\$223,742
Information Tech	\$13,305	\$26,327	\$26,327	\$26,327	\$26,610
Engineering	\$63,143	\$63,143	\$76,079	\$76,078	\$63,143
Total Transfers In	\$1,926,841	\$2,175,814	\$2,209,755	\$2,211,091	\$2,106,558
Transfers Out					
General Fund	\$1,212,074	\$1,792,873	\$1,812,785	\$1,812,785	\$1,696,578
Street District	\$0	\$0	\$1,093	\$1,093	\$0
911 Special Revenue	\$382,941	\$382,941	\$382,941	\$382,941	\$409,980
Fire Special Revenue	\$74,523	\$0	\$0	\$0	\$0
Police Special Revenue	\$69,221	\$0	\$0	\$0	\$0
CTEP Projects	\$0	\$0	\$12,936	\$14,272	\$0
Electric	\$188,082	\$0	\$0	\$0	\$0
Total Transfers Out	\$1,926,841	\$2,175,814	\$2,209,755	\$2,211,091	\$2,106,558

Fund Balance is defined as the difference between the assets and liabilities of a fund. The balance is divided into reserved and unreserved portions. The City of Great Falls maintains unreserved fund balance, to provide for unforeseen expenditures or emergencies and to provide working capital in the first several months of the fiscal year, until sufficient revenues are available to fund operations.

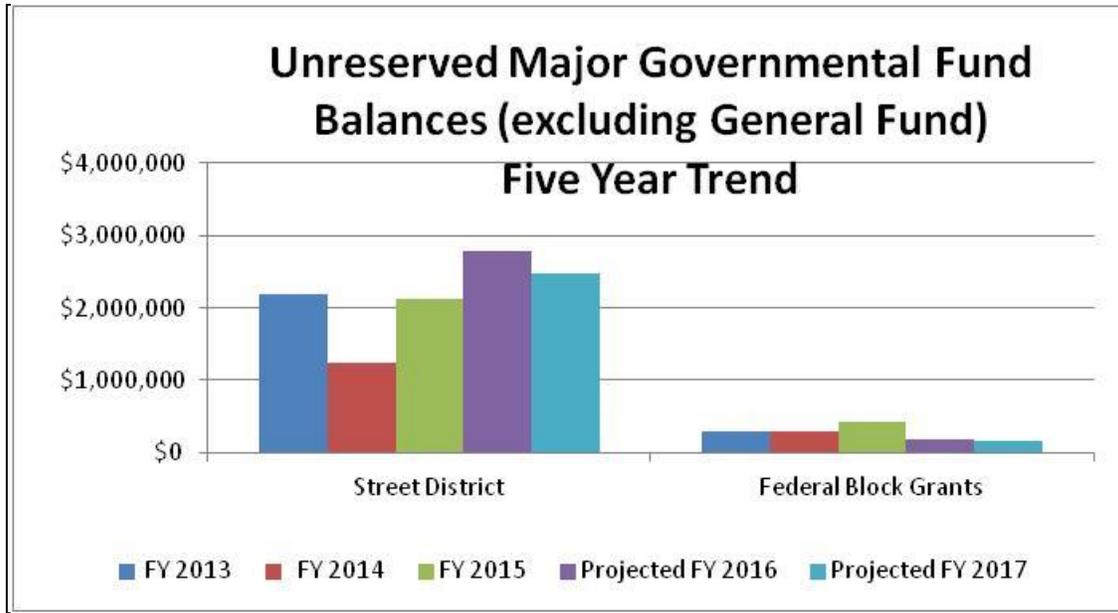
General Fund

The graph below shows that the city depleted the General Fund balance in FY 2013. The decline is due to a one time transfer from the General Fund to the Electric Fund of \$5.5 million to cover the cash deficit in the Electric fund. The fund balance is above the recommended minimum policy of 17%. The City of Great Falls has rebuilt the unreserved General Fund balance. The fund balance is projected to stabilize at 21% in FY 2017. This is due to a conscious effort during the FY 2014, 2015 and 2016 budget processes to increase the balance. The effort to rebuild the fund balance was reached in FY 2016.



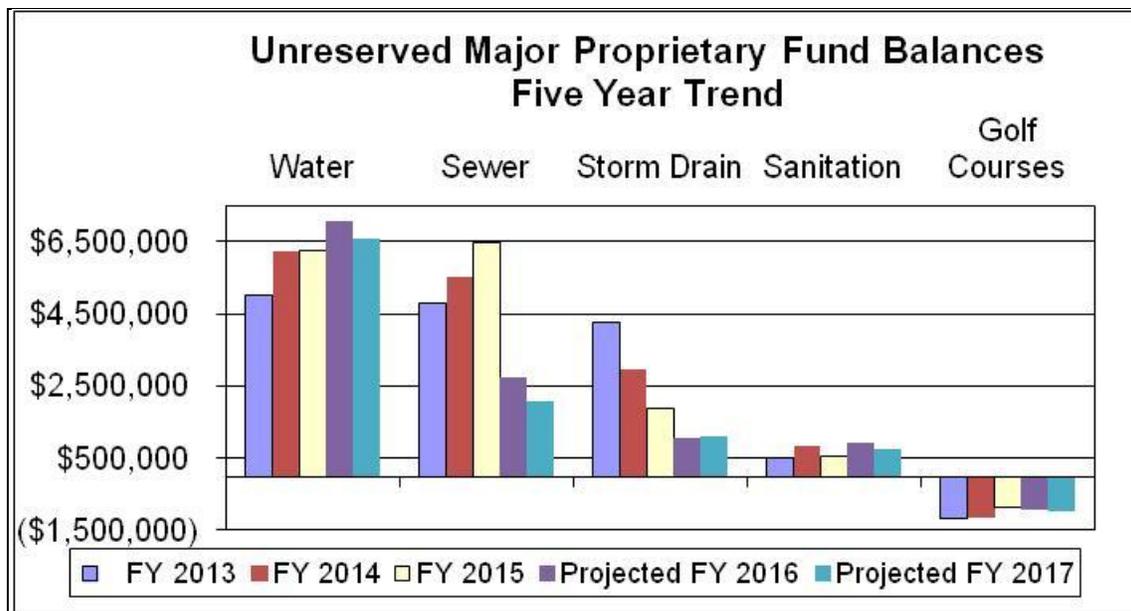
OTHER GOVERNMENTAL FUNDS

The two other major governmental funds are: the Federal Block Grants Fund and the Street District Fund. The five year trend for the Federal Block Grants Fund shows a stabilized fund balance for the last five years. The fund balance is from the Revolving Loan programs that have generated program income. The Street District Fund balance had a high in FY 2015 and is stabilized in FY 2016. The unreserved fund balance was spent in FY 2013 and FY 2014 on capital improvements.



PROPRIETARY FUNDS

The chart below shows the five year trend of the major proprietary funds unreserved fund balances. The decline in the fund balances in sewer, and storm drain funds are due to the use of unreserved fund balances for current capital improvement projects. The sanitation fund has stabilized due to the closure of the Recycling Center at the beginning of FY 2014. The golf unreserved fund balance is due to decreased revenues with increased expenditures of the golf operations. FY 2016 is the last year of the debt service for the Golf Courses Fund.



There are two parts to Capital Expenditures:

1) Capital Outlay

Capital outlay items normally include operating equipment which will last longer than three years and has an initial cost per item of at least \$5,000. Capital outlay expenditures are typically funded from the operating budget.

2) Capital Projects

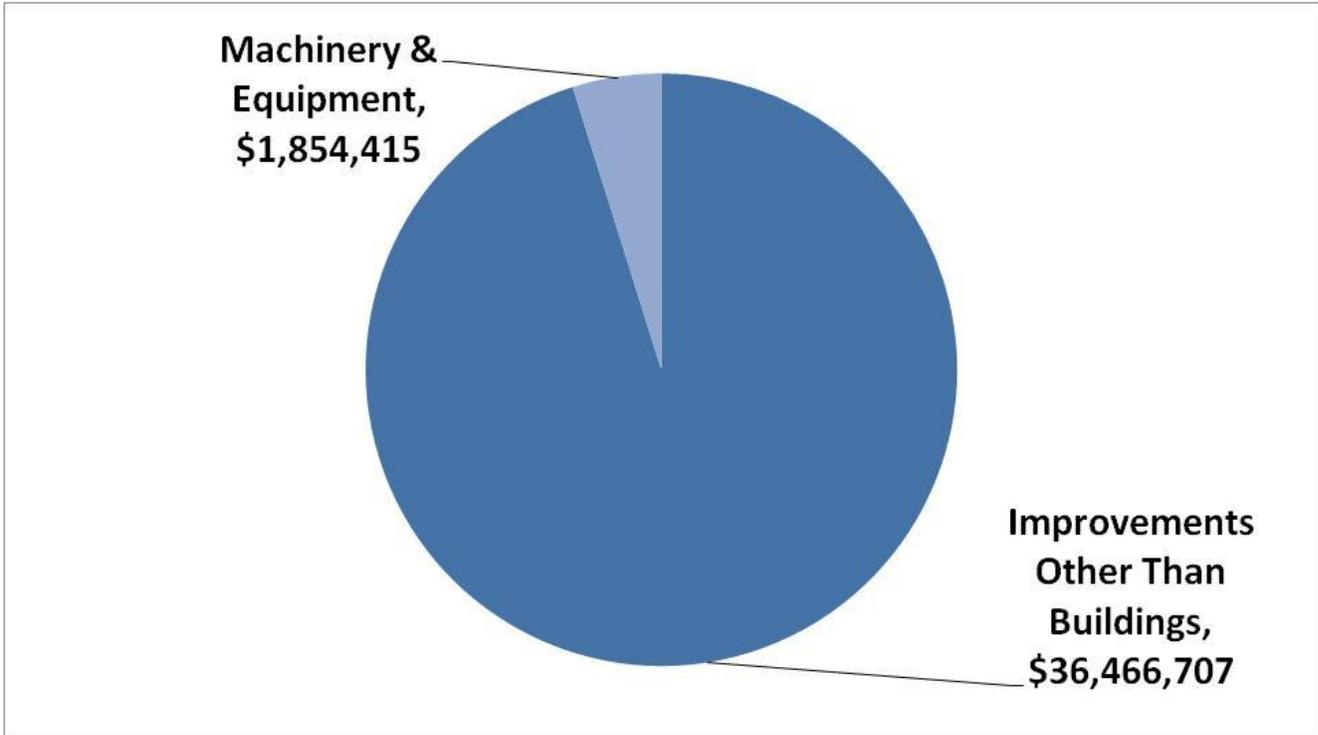
A capital project is a project of a nonrecurring nature with a cost of at least \$5,000 and an estimated service life of at least 10 years. A capital project may be made up of items which would be non-capital by themselves, but when combined in a single project create a facility or service system which should be capitalized. Capital projects may be funded on a pay as you go basis, but more often are funded through loans, grants, special improvement district financing, revenue bonds, tax increment financing, or general obligation bonds. Debt financing is usually secured by special assessment districts, user fees, and/or service charges.

Capital expenditures planning starts with the identification of needs through a variety of mechanisms:

- Capital outlay needs for replacement equipment are identified through annual operating and condition analysis and Equipment Revolving Schedules (ERS).
- Capital outlay needs for new equipment are identified through annual operating analysis and master plan capital improvement programs.
- Capital project needs for facilities and systems are identified through annual operating and condition analysis and master plan capital improvement programs.

Equipment Revolving Schedules and Capital Improvement Programs are further described in the Policies Section.





Capital Expenditures by Category	
Improvements Other Than Buildings	\$36,466,707
Machinery & Equipment	\$1,854,415
	\$38,321,122

Capital Expenditures by Category FY 2017

City of Great Falls, Montana

Fund	TOTAL	Land	Improvements Other than Buildings	Machinery & Equipment
General Fund				
Fire - Operations	25,000	0	0	25,000
Fund Totals	25,000	0	0	25,000
Street District				
Street Maintenance	\$1,024,010	\$0	\$1,024,010	\$0
Street District Totals	\$1,024,010	\$0	\$1,024,010	\$0
Park & Recreation				
Golf Courses	\$75,000	\$0	\$0	\$75,000
Mult-Sports Complex	\$40,000			\$40,000
Fund Totals	\$115,000	\$0	\$0	\$115,000
Federal Block Grant				
Block Grant Projects	\$190,176	\$0	\$190,176	\$0
Federal Block Grant Totals	\$190,176	\$0	\$190,176	\$0
Planning & Community Development				
Building Permits - A/C	\$18,000	\$0	\$18,000	\$0
Civic Center Facility Admin	\$27,000	\$0	\$27,000	\$0
Planning & CD Totals	\$45,000	\$0	\$45,000	\$0
General Capital Projects				
Community Development-Crack Seal	\$40,000	\$0	\$40,000	\$0
Information Technology-Server Room A/C	\$25,000	\$0	\$25,000	\$0
Park Maintenance - Irrigation	\$50,000	\$0	\$50,000	\$0
Fund Totals	\$115,000	\$0	\$115,000	\$0
Water				
Water - Purification	\$977,313	\$0	\$826,153	\$151,160
Water - Distribution	\$2,504,633	\$0	\$2,504,633	\$0
Utility Bond Const/SRF	\$28,600,000	\$0	\$28,600,000	\$0
Water Totals	\$32,081,946	\$0	\$31,930,786	\$151,160
Sewer				
Sewer - Equip Revolving	\$346,500	\$0	\$0	\$346,500
Sewer - Treatment	\$1,295,069	\$0	\$1,295,069	\$0
Sewer - Collection	\$1,105,055	\$0	\$1,105,055	\$0
Sewer Totals	\$2,746,624	\$0	\$2,400,124	\$346,500
Storm Drain				
Environmental	\$50,000	\$0	\$50,000	\$0
Storm Drain - Collection	\$676,611	\$0	\$676,611	\$0
Storm Drain Totals	\$726,611	\$0	\$726,611	\$0
Sanitation				
Sanitation - Equip Revolv.	\$194,260	\$0	\$0	\$194,260
Sanitation Totals	\$194,260	\$0	\$0	\$194,260
Central Garage				
Central Garage - ERS	\$997,619	\$0	\$0	\$997,619
Central Garage Totals	\$997,619	\$0	\$0	\$997,619
Public Works Admin				
Public Works Admin	\$59,876	\$0	\$35,000	\$24,876
Public Works Admin Totals	\$59,876	\$0	\$35,000	\$24,876
Total All Budgeted Funds	\$38,321,122	\$0	\$36,466,707	\$1,854,415

Five Year Capital Expenditures Summary

City of Great Falls, Montana

Fund Description	Capital Expenditures			Total Capital Expenditures Per Fiscal Year			
	Capital Projects	Capital Outlay	Adopted Total FY 2017	Projected FY2016	FY 2015	FY 2014	FY 2013
General							
Court	\$0	\$0	\$0	\$5,489	\$0	\$0	\$15,889
Police	\$0	\$0	\$0	\$0	\$14,580	\$0	\$0
Miscellaneous Admin	\$0	\$0	\$0	\$0	\$0	\$0	\$26,996
Parks	\$0	\$0	\$0	\$6,666	\$0	\$0	\$0
Fire - Operations	\$0	\$25,000	\$25,000	\$820,659	\$135,028	\$0	\$0
General Total	\$0	\$25,000	\$25,000	\$832,814	\$149,608	\$0	\$42,885
CTEP Projects							
Planning Admin	\$0	\$0	\$0	\$568,058	\$366,104	\$61,647	\$122,006
CTEP Projects Total	\$0	\$0	\$0	\$568,058	\$366,104	\$61,647	\$122,006
HIDTA Special Revenue							
Drug Forfeitures	\$0	\$0	\$0	\$0	\$0	\$0	\$10,000
HIDTA Special Revenue Total	\$0	\$0	\$0	\$0	\$0	\$0	\$10,000
911 Special Revenue							
Dispatch	\$0	\$0	\$0	\$400	\$12,928	\$0	\$0
911 Special Revenue Total	\$0	\$0	\$0	\$400	\$12,928	\$0	\$0
Police Special Revenue							
Police- Grants	\$0	\$0	\$0	\$0	\$0	\$0	\$4,000
Police Special Revenue Total	\$0	\$0	\$0	\$0	\$0	\$0	\$4,000
Fire Special Revenue							
Fire-Grants	\$0	\$0	\$0	\$0	\$0	\$0	\$8,105
Fire Special Revenue Total	\$0	\$0	\$0	\$0	\$0	\$0	\$8,105
Street District							
Street Maintenance	\$1,024,010	\$0	\$1,024,010	\$246,365	\$416,484	\$1,494,703	\$2,021,572
Street District Total	\$1,024,010	\$0	\$1,024,010	\$246,365	\$416,484	\$1,494,703	\$2,021,572
Library							
Library - Administration	\$0	\$0	\$0	\$15,700	\$61,236	\$62,224	\$87,866
Library Total	\$0	\$0	\$0	\$15,700	\$61,236	\$62,224	\$87,866
Library Foundation							
Library - Trust	\$0	\$0	\$0	\$45,725	\$113,416	\$90,385	\$63,996
Library Foundation Total	\$0	\$0	\$0	\$45,725	\$113,416	\$90,385	\$63,996
Park & Rec Special Revenue							
Parks	\$0	\$0	\$0	\$126,756	\$88,686	\$40,324	\$0
Park & Rec Special Revenue Total	\$0	\$0	\$0	\$126,756	\$88,686	\$40,324	\$0
Federal Block Grant							
Block Grants Projects	\$0	\$190,176	\$190,176	\$102,384	\$435,989	\$152,461	\$389,218
Federal Block Grant Total	\$0	\$190,176	\$190,176	\$102,384	\$435,989	\$152,461	\$389,218

Five Year Capital Expenditures Summary

City of Great Falls, Montana

Fund Description	Capital Expenditures			Total Capital Expenditures Per Fiscal Year			
	Capital Projects	Capital Outlay	Adopted Total FY2017	Projected FY2016	FY 2015	FY 2014	FY 2013
West Bank Urban Renewal	\$0	\$0	\$0	\$445,932	\$4,068	\$0	\$122,757
Central MT Ag Tech TID	\$0	\$0	\$0	\$268,322	\$0	\$694,351	\$0
West Bank TID	\$0	\$0	\$0	\$0	\$0	\$0	\$2,440
General Capital Projects							
Miscellaneous Admin	\$0	\$115,000	\$115,000	\$99,591	\$0	\$0	\$0
Animal Shelter	\$0	\$0	\$0	\$0	\$0	\$41,723	\$24,240
Engineering	\$0	\$0	\$0	\$30,225	\$0	\$0	\$0
Park Areas	\$0	\$0	\$0	\$0	\$75,658	\$0	\$0
General Capital Projects Total	\$0	\$115,000	\$115,000	\$129,816	\$75,658	\$41,723	\$24,240
Street Lighting Construction							
Street Lighting	\$0	\$0	\$0	\$29,269	\$2,600	\$0	\$0
Street Lighting Construction Total	\$0	\$0	\$0	\$29,269	\$2,600	\$0	\$0
Permits	\$0	\$18,000	\$18,000	\$0	\$0	\$0	\$0
	\$0	\$18,000	\$18,000	\$0	\$0	\$0	\$0
Water							
Equip Revolving	\$0	\$151,160	\$151,160	\$153,250	\$98,270	\$43,768	\$126,772
Purification	\$826,153	\$0	\$826,153	\$2,464,547	\$2,226,803	\$1,012,903	\$1,273,201
Distribution	\$2,504,633	\$0	\$2,504,633	\$1,606,789	\$2,709,431	\$1,771,164	\$1,896,690
Bonded Projects	\$28,600,000	\$0	\$28,600,000	\$2,154,111	\$986,686	\$0	\$0
Water Total	\$31,930,786	\$151,160	\$32,081,946	\$6,378,697	\$6,021,190	\$2,827,835	\$3,296,663
Sewer							
Equip Revolving	\$0	\$346,500	\$346,500	\$458,020	\$0	\$22,354	\$285,830
Treatment	\$1,295,069	\$0	\$1,295,069	\$2,797,704	\$4,963,979	\$11,339,739	\$2,201,122
Collection	\$1,105,055	\$0	\$1,105,055	\$4,085,911	\$1,058,129	\$648,301	\$1,418,721
Sewer Total	\$2,400,124	\$346,500	\$2,746,624	\$7,341,635	\$6,022,108	\$12,010,394	\$3,905,673
Storm Drain							
Collection	\$726,611	\$0	\$726,611	\$2,370,457	\$2,316,721	\$2,731,607	\$2,326,771
Storm Drain Total	\$726,611	\$0	\$726,611	\$2,370,457	\$2,316,721	\$2,731,607	\$2,326,771
Sanitation							
Equip Revolving	\$0	\$194,260	\$194,260	\$206,518	\$510,130	\$206,901	\$0
Sanitation Total	\$0	\$194,260	\$194,260	\$206,518	\$510,130	\$206,901	\$0
911 Dispatch Center							
Dispatch	\$0	\$0	\$0	\$0	\$0	\$924,787	\$111,658
911 Dispatch Center Total	\$0	\$0	\$0	\$0	\$0	\$924,787	\$111,658
Parking							
Equip Revolving	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Parking Total	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Golf Courses							
Equip Revolving	\$0	\$75,000	\$75,000	\$0	\$0	\$0	\$78,325
Golf Courses Total	\$0	\$75,000	\$75,000	\$0	\$0	\$0	\$78,325

Five Year Capital Expenditures Summary

City of Great Falls, Montana

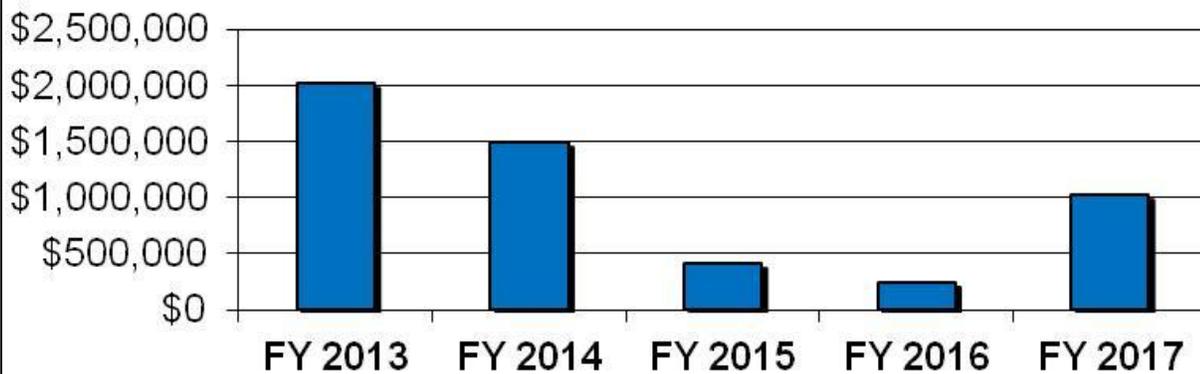
Fund Description	Capital Expenditures			Total Capital Expenditures Per Fiscal Year			
	Capital Projects	Capital Outlay	Adopted Total FY 2017	Projected FY2016	FY 2015	FY 2014	FY 2013
Recreation							
Community Center	\$0	\$0	\$0	\$0	\$0	\$5,423	\$27,481
Recreation Total	\$0	\$0	\$0	\$0	\$0	\$5,423	\$27,481
Multisports	\$0	\$40,000	\$40,000	\$0	\$0	\$0	\$0
Multisports Total	\$0	\$40,000	\$40,000	\$0	\$0	\$0	\$0
Civic Center Events							
Civic Center Events	\$0	\$0	\$0	\$0	\$29,535	\$0	\$0
Civic Center Events Total	\$0	\$0	\$0	\$0	\$29,535	\$0	\$0
Special State Projects	\$0	\$0	\$0	\$0	\$0	\$4,999,800	\$0
Central Garage							
Equip Revolving	\$0	\$997,619	\$997,619	\$1,037,944	\$421,258	\$335,091	\$809,353
Central Garage Total	\$0	\$997,619	\$997,619	\$1,037,944	\$421,258	\$335,091	\$809,353
Information Tech							
Equip Revolving	\$0	\$0	\$0	\$25,187	\$0	\$49,999	\$15,431
Information Tech Total	\$0	\$0	\$0	\$25,187	\$0	\$49,999	\$15,431
Insurance & Safety	\$0	\$0	\$0	\$4,000	\$0	\$0	\$0
City Telephone	\$0	\$0	\$0	\$1,459	\$60,871	\$0	\$0
Fiscal Services	\$0	\$0	\$0	\$14,395	\$0	\$0	\$0
Engineering							
Equip Revolving	\$0	\$0	\$0	\$71,070	\$70,593	\$0	\$37,077
Engineering Total	\$0	\$0	\$0	\$71,070	\$70,593	\$0	\$37,077
Public Works Admin							
Equip Revolving	\$0	\$41,876	\$41,876	\$0	\$0	\$0	\$0
Public Works Admin	\$0	\$18,000	\$18,000	\$38,081	\$0	\$10,095	\$30,813
Public Works Admin Total	\$0	\$59,876	\$59,876	\$38,081	\$0	\$10,095	\$30,813
Civic Center Facility Services							
Facility Admin	\$0	\$27,000	\$27,000	\$0	\$0	\$0	\$0
Civic Center Facility Services Total	\$0	\$27,000	\$27,000	\$0	\$0	\$0	\$0
	\$36,081,531	\$2,239,591	\$38,321,122	\$20,300,984	\$17,179,183	\$26,739,750	\$13,538,330

Trend Analysis

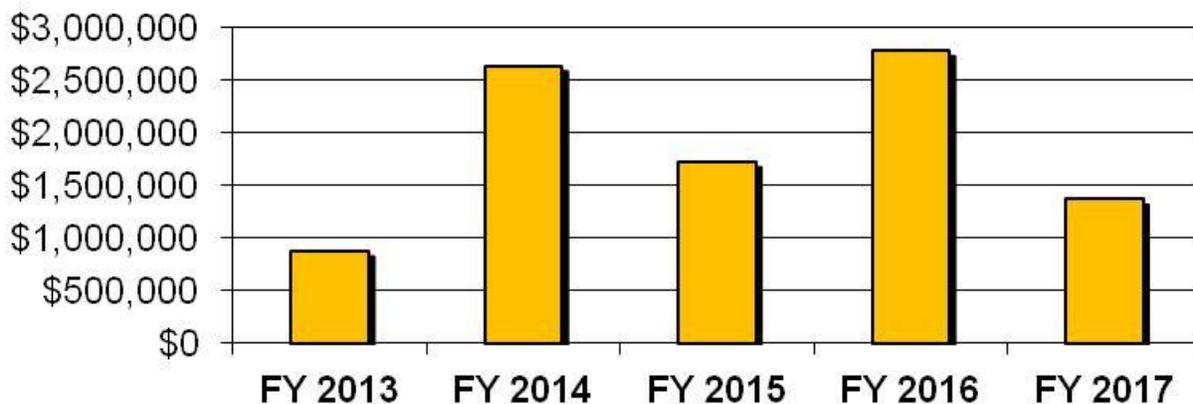
A warning trend would be a three or more year decline in capital expenditures. A persistent capital expenditures decline can indicate that capital needs are being deferred, which can result in the use of inefficient or obsolete facilities, equipment and systems.

Governmental Funds

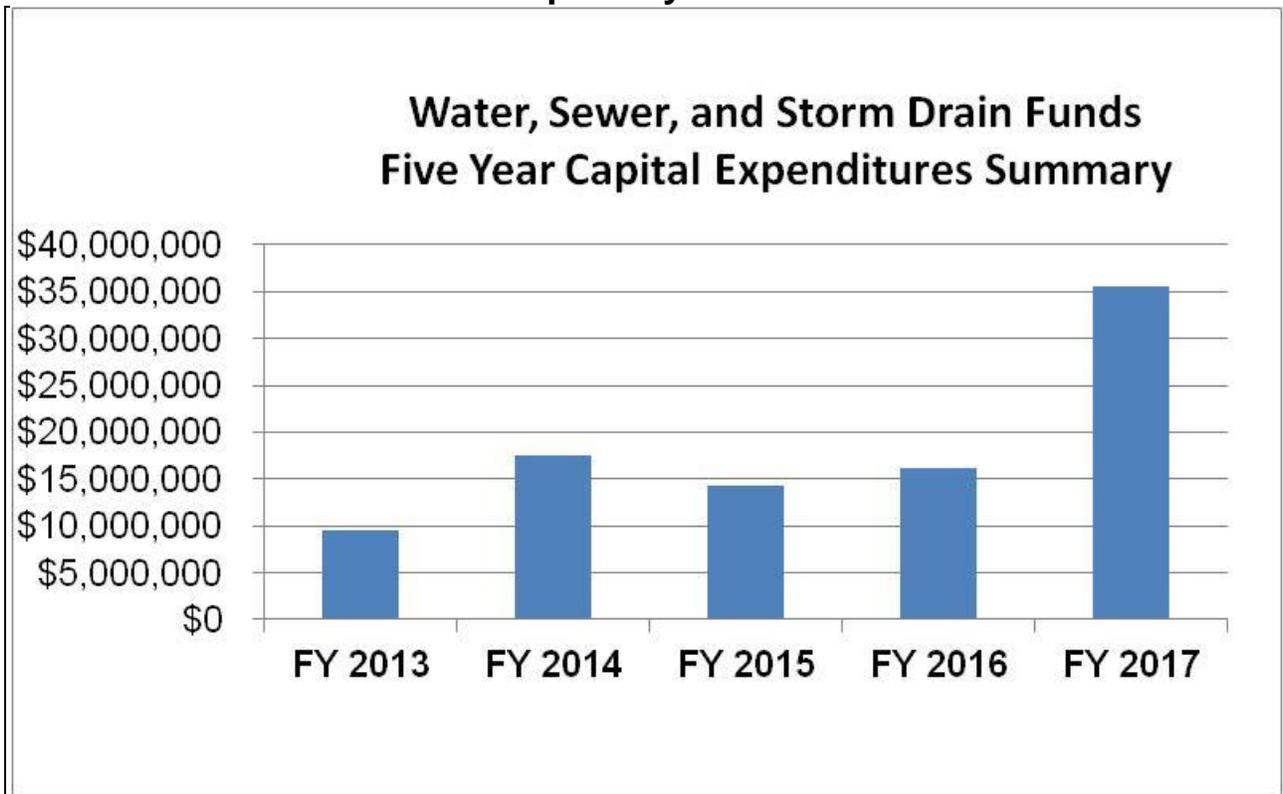
**Street District Fund
Five Year Capital Expenditures Summary**



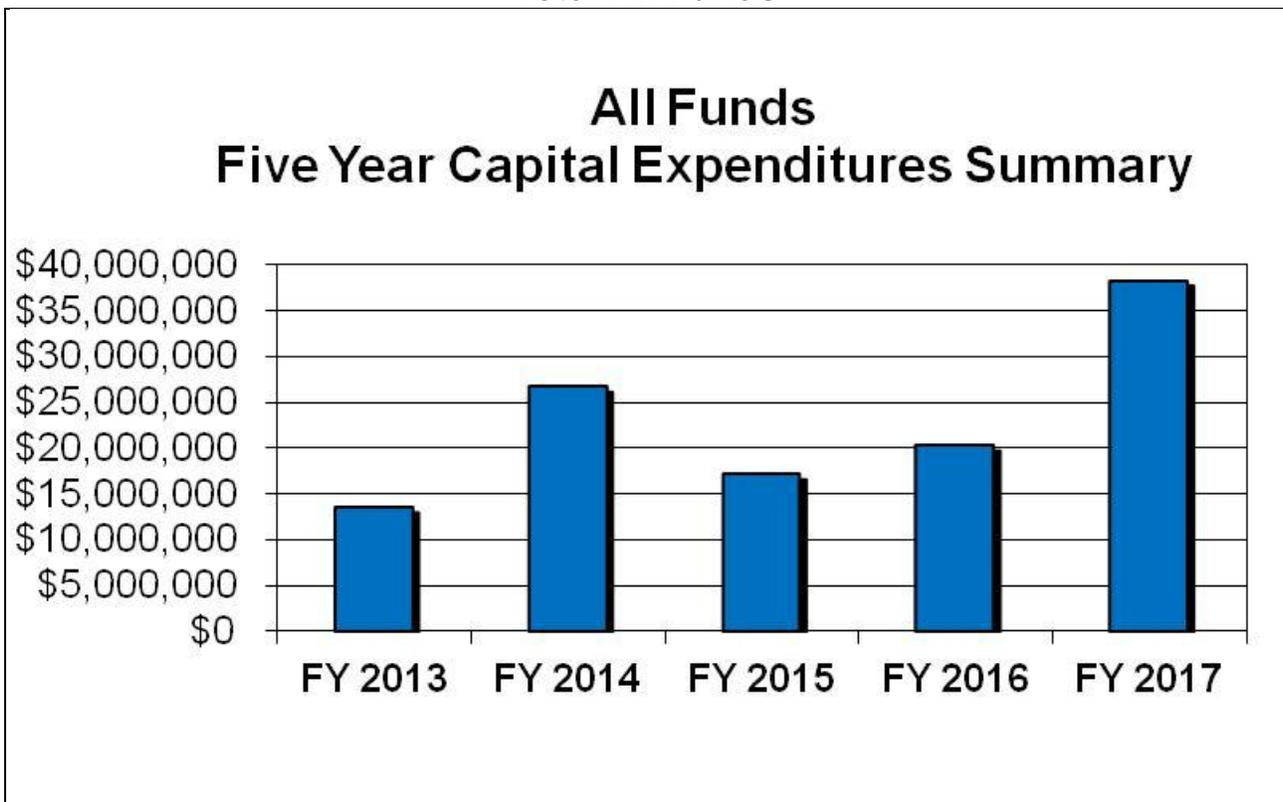
**Other Governmental Funds
Five Year Capital Expenditures Summary**



Proprietary Funds



Total All Funds



Capital Improvements Programs – Project Descriptions

City of Great Falls, Montana

		Amount of Project	Projected Operating Impact
Street District Fund			
	Street Maintenance		
	Unscheduled Development	\$250,000	\$50,000
	43rd St N lth Ave N Cul-D-Sac	\$100,000	\$0
	36th Ave NE - 11th St to Bootlegger	\$550,000	\$0
	Internal Engineering	\$119,010	\$0
	Professional Services - Engineering	\$5,000	\$5,000
	Total :Street Maintenance	<u>\$1,024,010</u>	<u>\$55,000</u>
Total Street District		<u>\$1,024,010</u>	<u>\$55,000</u>
Water Fund			
	Water Purification		
	Boston Heights - Tank Removal	\$50,000	\$0
	E Booster Site-Purchase/Design	\$100,000	\$25,000
	Miscellaneous WTP Improvements	\$200,000	\$12,500
	Sunnyside Site Purchase	\$100,000	\$10,000
	Gore Hill Site Purchase	\$100,000	\$10,000
	Unscheduled Development	\$150,000	\$50,000
	Internal Engineering	\$126,153	\$0
	Utility Bond Const/SRF	\$28,600,000	\$150,000
	Division Total: Water	<u>\$29,426,153</u>	<u>\$257,500</u>
	Water Distribution		
	Cost of Service Study	\$100,000	\$0
	Main Replacement Northside	\$1,000,000	\$0
	Main Replacement Lower South Side	\$1,000,000	\$0
	Internal Engineering	\$254,633	\$0
	Unscheduled Development	\$150,000	\$15,000
	Division Total: Water	<u>\$2,504,633</u>	<u>\$15,000</u>
Total Water		<u>\$31,930,786</u>	<u>\$272,500</u>
Sewer Fund			
	Sewer Treatment		
	Hill Side Stabilization,LID	\$100,000	\$0
	HVAC Improvements	\$250,000	-\$10,000
	Miscellaneous Improvement	\$150,000	\$0
	Miscellaneous Capital (Veolia Contract)	\$150,000	\$0
	WWTP HVAC Study/Improvements	\$50,000	-\$2,500
	Tunnel B 2400v Junction Box	\$300,000	\$0
	Northwestern Energy Utility Realignment	\$45,000	\$0
	WWTP Miscellaneous Capital	\$150,000	\$5,000
	Internal Engineering	\$100,069	\$0
	Division Total: Sewer treatment	<u>\$1,295,069</u>	<u>-\$7,500</u>

		Amount of Project	Projected Operating Impact
Sewer Collection			
	Cost of Service Study	\$100,000	\$0
	Manhole Rehabilitation	\$100,000	\$0
	Miscellaneous Sewer Rehabilitation	\$600,000	\$0
	Internal Engineering	\$205,055	\$0
	Unscheduled Development	\$100,000	\$0
	Division total: Sewer Collection	<u>\$1,105,055</u>	<u>\$0</u>
Total Sewer		<u>\$2,400,124</u>	<u>-\$7,500</u>
Continued			
Storm Drain			
Storm Drain Collection			
	21st Ave S Pond LID Improvements	\$100,000	\$1,500
	Central Ave Drainage Improvements	\$175,000	\$0
	Miscellaneous Inlet & Valley Gutter	\$50,000	\$0
	Phase 2 Storm Drain Requirements	\$50,000	\$0
	Internal Engineering	\$151,611	\$0
	Unscheduled Development	\$200,000	\$0
	Division total: Storm Drain	<u>\$726,611</u>	<u>\$1,500</u>
Total Storm Drain		<u>\$726,611</u>	<u>\$1,500</u>

The legal debt margin is the excess of the amount of debt legally authorized over the amount of debt outstanding. MCA 7-7-4201 states that the debt limitation may not exceed 2.5% of the total assessed value of taxable property within the City as ascertained by the last assessment for state and county taxes. The majority of the unused legal debt capacity would require voter approval to issue.



Market Valuations - Real & Personal Property (Based on Certified Taxable Valuation dated August 3, 2015)	\$ 5,266,060,228
General Obligation Debt	
Debt Limit - 2.5% of total assessed value	\$ 131,651,506
General Obligation Bonded debt outstanding	3,234,424
Unused legal debt capacity	\$ 128,417,082

Long Term Debt Schedule

City of Great Falls, Montana

Fund	Type of Debt	Date of Issue	Final Maturity Date			Total Issue	CURRENT YEAR INFORMATION				2017 Interest Payment/Expense
				Rate	Range		Beginning Balance	Additional Issues	Principal to be Retired	Ending Balance	
General Fund											
Fire											
			INTERCAP								
	Fire Truck Purchase	12/11/15	02/15/26	1.55%	variable	802,000	721,565	-	75,093	646,472	10,907
			INTERCAP								
	Rescue Squad Vehicle	FY 2017	FY 2027	1.55%	variable	210,000	-	210,000	37,306	172,694	1,200.00
Park and Recreation											
	ERS-Legion Park Baseball Stadium										
	Advance	06/24/03	05/31/23	1.55%	variable	436,300	178,261	-	72,518	105,743	2,482
Total General Fund						1,448,300	899,826	210,000	184,917	924,909	14,589
Master Debt SILD Fund											
	8651 Meadowlark Addition #3		INTERCAP								
	SILD No. 1302	10/21/05	02/15/21	1.55%	variable	20,000	2,162	-	892	1,270	32
	8652 Eagles Crossing I		INTERCAP								
	SILD No. 1304	10/21/05	02/15/21	1.55%	variable	56,000	7,173	-	1,801	5,372	106
	8653 Meadowlark Addition #4		INTERCAP								
	SILD No. 1306	10/22/06	02/15/22	1.55%	variable	23,000	3,678	-	1,042	2,636	55
	8654 Eagles Crossing II & III		INTERCAP								
	SILD No. 1308	03/28/08	02/15/23	1.55%	variable	46,600	8,174	-	1,526	6,648	123
	8655 Meadowlark Addition #5		INTERCAP								
	SILD No. 1310	05/30/08	08/15/23	1.55%	variable	29,900	7,068	-	1,319	5,749	106
	8656 Bootlegger Addition		INTERCAP								
	SILD No. 1303	03/27/09	02/15/24	1.55%	variable	33,371	5,070	-	1,065	4,005	76
	8657 Water Tower Addition		INTERCAP								
	SILD No. 1305	11/27/09	02/15/25	1.55%	variable	20,303	4,136	-	903	3,233	63
	8658 Stone Meadows #2		INTERCAP								
	SILD No. 1309	07/31/15	08/15/30	1.55%	variable	58,000	31,809	26,131	3,838	54,102	1,306
Total Master Debt SILD Fund						287,174	69,270	26,131	12,386	83,015	1,867

Long Term Debt Schedule

City of Great Falls, Montana

Fund	Type of Debt	Date of Issue	Final Maturity Date	Rate		Total Issue	CURRENT YEAR INFORMATION				2017 Interest Payment/Expense
				Rate	Range		Beginning Balance 1-Jul-16	Additional Issues	Principal to be Retired	Ending Balance 30-Jun-17	
Improvement District Revolving Fund											
8605 Medical Tech Park (Util)											
SID No.	1301	05/15/05	05/24/20	4.75%	4.6% to 5.0%	630,000	125,000	-	40,000	85,000	6,562
Total Improvement District Revolving Fund						630,000	125,000	-	40,000	85,000	6,562
Soccer Park GO Bond Fund											
2014A General Obligation Bonds											
	General Obligation	04/03/14	07/01/24	2.00%	2.0% to 2.55%	1,480,000	1,190,000	-	140,000	1,050,000	26,324
Total Soccer Park GO Bond Fund						1,480,000	1,190,000	-	140,000	1,050,000	26,324
Swimming Pool GO Bond Fund											
2014A General Obligation Bonds											
	General Obligation	04/03/14	07/01/17	2.00%		870,000	255,000	-	255,000	-	5,275
Total Swimming Pool GO Bond Fund						870,000	255,000	-	255,000	-	5,275
West Bank TID Fund											
2009 Tax Increment Bond West Bank Park											
	Tax Incr.	07/30/09	07/01/34	4.20%	3.0% to 5.8%	2,000,000	1,690,000	-	60,000	1,630,000	92,803
2012 Tax Increment Subordinate Debt											
	Tax Incr.	02/01/12	07/01/32	2.00%	2.0% to 4.0%	855,000	715,000	-	35,000	680,000	25,015
Total West Bank TID Fund						2,855,000	2,405,000	-	95,000	2,310,000	117,818
General Obligation Taxable Bonds Fund											
2014 Limited Tax General Obligation Refunding Bonds Taxable											
	General Obligation	04/03/14	07/01/22	1.15%	1.0% to 3.6%	1,065,000	790,000	-	125,000	665,000	21,900
Total General Obligation Taxable Bonds Fund						1,065,000	790,000	-	125,000	665,000	21,900

Long Term Debt Schedule

City of Great Falls, Montana

Fund	Type of Debt	Date of Issue	Final Maturity Date			Total Issue	CURRENT YEAR INFORMATION				2017 Interest Payment/Expense
				Rate	Range		Beginning Balance 1-Jul-16	Additional Issues	Principal to be Retired	Ending Balance 30-Jun-17	
Water Fund											
2000 Water Amended & Restated Bond - WRF Program											
	WRF Revenue	01/16/13	01/01/21	2.00%		1,487,000	864,000	-	185,000	679,000	16,360
2008 Water Amended & Restated Bond - WRF Program											
	WRF Revenue	01/16/13	05/01/28	3.00%		3,225,000	2,621,000	-	185,000	2,436,000	77,250
2009B Water Bond - WRF Program											
	WRF Revenue "ARRA"	07/16/09	07/01/29	1.75%		333,700	230,000	-	16,000	214,000	3,955
2014 Water Bond - WRF Program											
	WRF Revenue	12/05/14	01/01/34	2.50%		2,700,893	2,487,893	-	111,000	2,376,893	61,510
2016 Water Bond - WRF Program											
	WRF Revenue	07/27/16	01/01/36	2.50%		28,600,000	-	10,000,000	1,131,000	8,869,000	694,100
					Total Water Fund	36,346,593	6,202,893	10,000,000	1,628,000	14,574,893	853,175
Sewer Fund											
2005 Sewer Bonds-Revenue											
		02/01/05	08/01/24	3.60%	3.0% to 4.15%	5,005,000	2,510,000	-	630,000	1,880,000	93,727
					Total Sewer Bond	5,005,000	2,510,000	-	630,000	1,880,000	93,727
2002B Sewer Amended & Restated Bond - SRF Program											
	SRF Revenue	01/16/13	01/01/22	2.00%		5,590,000	3,532,000	-	615,000	2,917,000	67,580
2009B Sewer Bond - SRF Program											
	SRF Revenue "ARRA"	10/01/09	07/01/29	1.75%		359,300	211,000	-	14,000	197,000	3,631
2012 Sewer Bond - SRF Program											
	SRF Revenue	08/03/12	07/01/32	3.00%		3,800,000	2,926,927	253,815	159,000	3,021,742	95,085
2013A Sewer Bond - SRF Program											
	SRF Revenue	06/26/13	07/01/33	3.00%		7,084,000	6,269,000	-	288,000	5,981,000	185,925
2013B Sewer Bond - SRF Program											
	SRF Revenue	06/26/13	01/01/34	3.00%		7,084,000	5,776,000	-	256,000	5,520,000	171,375
					Total SRF Debt	23,917,300	18,714,927	253,815	1,332,000	17,636,742	523,596
					Total Sewer Fund	28,922,300	21,224,927	253,815	1,962,000	19,516,742	617,323

Long Term Debt Schedule

City of Great Falls, Montana

Fund	Type of Debt	Date of Issue	Final Maturity Date	Rate		Total Issue	CURRENT YEAR INFORMATION				2017 Interest Payment/Expense
				Rate	Range		Beginning Balance 1-Jul-16	Additional Issues	Principal to be Retired	Ending Balance 30-Jun-17	
Storm Drain Fund											
2004 Storm Drainage Amended & Restated Bond - SRF Program											
	SRF Revenue	01/16/13	01/01/24	2.25%		2,776,000	1,966,000	-	243,000	1,723,000	42,874
2016 Storm Drainage - SRF Program											
	SRF Revenue	FY 2017	FY 2037	2.50%		5,000,000	-	2,500,000	198,000	2,302,000	121,350
	Total Storm Drain Fund					7,776,000	1,966,000	2,500,000	441,000	4,025,000	164,224
Sanitation Fund											
	Sanitation Truck Purchase	04/01/16	08/01/22	1.55%	variable	1,470,321	186,346	1,283,975	250,000	1,220,321	7,000
	Total Sanitation Fund					1,470,321	186,346	1,283,975	250,000	1,220,321	7,000
Special State Projects Fund											
ADF/MBOI											
	Loans Payable	04/18/14	04/15/29	1.98%		4,999,800	4,366,205	-	299,655	4,066,550	83,747
	Total Special Projects Fund					4,999,800	4,366,205	-	299,655	4,066,550	83,747
Engineering Fund											
	Public Works Renovation	12/10/10	08/15/20	1.55%	variable	366,650	182,456	-	89,185	93,271	2,676
	TOTAL ENGINEERING DEBT					366,650	182,456	-	89,185	93,271	2,676

Bond Coverage History Last Ten Years						
Fiscal Year	Water Coverage	Sewer Coverage	Storm Drain Coverage	Water/Sewer/Storm Drain Required	Golf Coverage	Golf Required
2006	394.0%	162.4%	377.2%	125.0%	24.0%	140.0%
2007	380.9%	167.6%	345.7%	125.0%	73.6%	140.0%
2008	336.8%	168.4%	321.3%	125.0%	119.5%	140.0%
2009	268.7%	165.2%	321.6%	125.0%	104.9%	140.0%
2010	254.2%	158.1%	357.1%	125.0%	156.9%	140.0%
2011	236.7%	166.8%	289.3%	125.0%	118.8%	140.0%
2012	323.5%	217.4%	289.6%	125.0%	141.1%	140.0%
2013	1064.6%	290.4%	525.1%	125.0%	110.9%	140.0%
2014	917.95%	244.6%	511.4%	125.0%	120.6%	140.0%
2015	1757.62%	246.4%	550.5%	125.0%	286.0%	140.0%

